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UNITED STATES DISTRICT COURT EASTERN DISTRICT OF NEW YORK

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BROOKLYN OFFICE

IN RE: HOLOCAUST VICTIM ASSETS
LITIGATION

This Document Relates to: All Cases

Case No. CV 96-4849 (ERK)(MDG) (Consolidated with CV 96-5161 and CV 97-461)

MEMORANDUM & ORDER

MEMORANDUM & ORDER APPROVING PAYMENT OF 14 AWARDS FOR LIFE INSURANCE POLICIES FROM THE SETTLEMENT FUND AND APPROVING 3 IDENTITY DENIALS, 11 INADMISSIBILITY DECISIONS AND 29 NO MATCH DECISIONS

KORMAN, J.:

The Claims Resolution Tribunal (the "CRT") is hereby requesting the Court's approval of payment for 14 Awards, involving 18 Claimants and 6 Co-Claimants who filed claims to life insurance policies held by their relatives, and the resources to make this payment through funds to be deposited in the Swiss Banks Settlement-Dormant Accounts-Payment Account from the Settlement Fund. The total amount of this payment is US \$253,711.97. The CRT also requests the Court's approval of 3 Identity Denials involving 3 claims, 11 Inadmissibility Decisions involving 12 claims and 29 No Match Decisions involving 29 claims.

In requesting this payment, the CRT notes that seven of the 14 Awards and all three Identity Denials arose out of Swiss Re's research and matching results for claims filed directly with the CRT to names on the 2005 Published List of Policyholders.

An additional two Awards are related to *Vita Kotwica* policies which *Swiss Re* concluded were covered under the terms of Amendment No. 2 to the Settlement Agreement and the Claims

Process Guidelines and therefore eligible for payment. Each of these claims was first filed with the International Commission on Holocaust Era Insurance Claims ("ICHEIC"), which then forwarded the claims to the CRT for matching to Swiss insurance carriers and both of these claimants have previously received humanitarian payments from ICHEIC with respect to the same policies. The amounts of the humanitarian awards have therefore been deducted from the respective award amounts here.

A further five Awards relating to eight ICHEIC claimants are based on last name only matches to guarantees provided by *Union Re*, a former affiliate that since merged into Swiss Re.

The CRT recommends 29 No Match Decisions to 29 claims filed directly with the CRT. These claims were sent to the Swiss Participating Insurance Carriers for matching. According to the results of the matching performed by the carriers, no matching policies to these claims were located. The CRT notes that 18 of the 29 No Match Decisions involve claims which were received after the extended deadline for filing claims on 31 December 2004. With the Court's permission, these claims nevertheless were forwarded to the Swiss Participating Insurance Carriers for matching. No matches were located.

In light of all the foregoing, and in view of the provisions of Amendment No. 2 to the Settlement Agreement, the Claims Process Guidelines and the practice and precedents developed in previous insurance award batches and in the Deposited Assets context, it is hereby

ORDERED that payment in the amount of US \$253,711.97 be made to the claimants identified to the Court by the CRT;

ORDERED that for this payment, the Signatories of the Settlement Fund are hereby directed to transfer immediately US \$253,711.97 from the Settlement Fund to the Swiss Banks Settlement-Dormant Accounts-Payment Account; and

ORDERED that the referenced Award Denials, Inadmissibility Decisions and No Match

Decisions are hereby approved for release to the relevant Claimants.

It is further ordered that the CRT shall provide the Court with the names and addresses of

the class members who are receiving Awards, Award Denials, Inadmissibility Decisions and No

Match Decisions, which information shall be filed with the Court under seal.

Dated:

Brooklyn, New York

Aprile , 2008

SO ORDERED:

s/Edward R. Korman
Edward R. Korman United States District Judge

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